

By Steve King

Each year, Debt Day marks the actual day that our government starts paying for its spending by borrowing money rather than using your hard-earned money it collects as tax revenue. April 26 is Debt Day for the 2009 fiscal year.

In plain terms, this means every dollar the United States government will spend between April 26 and September 30, when the federal government's budget year ends, will be money our government does not have. Instead, this spending will be paid for by borrowing from other countries and borrowing from future generations.

Debt Day also means 158 out 365 days this year our government will engage in deficit spending. You would think that with that kind of debt accumulating Washington would be working to bring spending under control. Instead, just the opposite is taking place. Over the past year, Washington has gone on a spending binge.

It began last year with a \$700 billion bailout for Wall Street, and has only gotten worse in 2009. Just this year, Congress has passed a \$1.1 trillion "stimulus" plan and a \$410 billion "omnibus" spending bill.

Earlier this month, Democrats in the House passed a budget proposal that would increase the federal debt to \$17.1 trillion. Their massive budget plan would double the federal debt in five years and triple it in ten.

The total debt being racked up as a result of Washington's wasteful spending is crippling America's future. Currently, the debt per capita is about \$35,000, but in just eight years it will be \$70,000. Families and small business owners are struggling to pay their bills, but Washington is just pushing its bills off to the next

generation.

I know from the emails, letters and phone calls I receive that many of you are frustrated by Washington's "spend now, pay later" attitude. This misguided fiscal policy of accumulating new debt in the short-term and forcing our children and grandchildren to pay for it in the long-term is what I call generational theft. The generational theft currently going on in Washington should outrage millions of young Americans across the country. Sadly, much of our younger generation is too young to realize that by the time they enter our workforce, they will be paying higher taxes and giving the government more of their paychecks because Washington is out of control.

Parents teach young children that we should not put off until tomorrow what can be done today. What kind of message is Congress sending to these same young people by putting off fiscal restraint today so that our children will have to deal with Washington's big spending tomorrow?

We cannot borrow and spend our way out of this economic crisis or back to prosperity. Doubling our debt is not an economic solution. Bigger government, more wasteful Washington spending, new bailouts and tax increases punish our economy's engine.

In the real world, businesses and families eliminate unnecessary spending when they spend beyond their means. Both continually revisit their spending to ensure their expenses are responsible and necessary.

As Debt Day comes and passes this year, I encourage you and your family to take time and think about the generational theft going on right now in our country. America's future depends on us standing up together in opposition to reckless deficit spending.